Topics Specification List
Newly Listed Topics for 2016 and Later Years

(* Denotes Important Recent Developments and/or Topics Completely Ignored on Prior Specification Lists)

Part 1:

- Identity Protection PIN *
- Foreign Earned Income Exclusion
- ACA Requirements – Health Insurance Coverage, Total Household Income, Advance Premium Tax Credit, Exemptions, etc. *
- Income of Statutory Employees
- Depreciation on Rental Properties
- Pass-through Entities – Schedule K-1, income, deductions, basis
- Itemized Deduction Recoveries (Tax Benefit Rule)
- 1099 Miscellaneous Income Reporting, Irregularities and Corrections *
- Taxability of Railroad Retirement Benefits
- Taxation on Net Unrealized Appreciation in Retirement Accounts *
- Tax Implications of Inherited Retirement Accounts
- Depreciation Recapture Rules and Form 1099A Reporting *
- Foreign Pensions and Retirement Income
- Mark to Market Rules *
- Publicly Traded Partnerships – Sales, Dispositions and Losses *
- Investor vs. Trader *
- Self-Employed Health Insurance
- Indebtedness Limitations on Interest Deductions
- ACA Net Premium Tax Credit *
- Health Insurance Credits
- General Business Credits (General Reporting) *
- Income in respect of decedent (e.g., allocations) *
- Healthcare individual responsibility payment and exceptions *
- Net investment income tax *
- Additional Medicare tax *
- Uncollected Social Security and Medicare tax
- Other taxes (e.g., first time homebuyer credit repayment)
- Penalty Avoidance for the Estimated Tax
- Advantages and Disadvantages of Various Filing Statuses
- Estate Portability Election *
- FBAR – Filing Requirements and Due Dates, Covered Accounts, Potential penalties, and Distinctions Between FBAR and Form 8938 Requirements *

Part 2:
• Qualified Joint Ventures (QJV)
• Entity Type – Default Classifications and Elections
• Reporting requirements (e.g. Forms W-2, W-4, Form 1099)
• Hobby versus Business Determination and Loss Limitations
• Contribution of Property to Partnership (e.g., Partnership’s Basis, Property Subject to Indebtedness)
• Corporate Late Filing and Payment Penalties
• Business Self-Rentals
• Correcting Depreciation Errors
• Small Business Health Care Tax Credit
• Personal Property Converted to a Business Use (Depreciation and Basis Issues)
• Capitalization and Repair Regulations (and Related Elections)
• Use of Business Classification Codes
• Accounting Changes of Method and Form 3115
• Depletion
• Start-up and Organization Costs
• Deductions and Credits for Tax Planning (e.g., Timing of Income and Expenses, NOL, Depreciation Versus IRC Section 179)
• ACA compliance
• Foreign Trusts
• Estates and Trusts Tax Years and Penalties
• Applying for IRS Tax-Exempt Status (e.g., Form 1023, Form 1024)
• Farm Income (e.g., Self-Raised livestock, Crop Insurance Proceeds, Subsidies, Patronage Dividends, Conservation Payments)

Part 3:

• Preparer Due Diligence Related to the Earned Income Credit
• Transcripts and Access and Use of IRS e-services
• General Financial Health and Insolvency
• Tax Treaties and Other Internal Agreements
• Levies and Form 12153
• Refund Offsets
• Amended returns and claims for refund (e.g., Form 1040X, Form 843, Appropriateness and Timeliness)
• Procedures for Requesting Abatements
• Limited Practitioner Privilege (e.g., IRC section 7525)
• Interpretation and Analysis of CP-2000 Notice and Correspondence Audits
• Preparer Conflict of Interest
• Security of Taxpayer Data (Electronic and Paper)
• E-file Mandate and Exceptions (Form 8948)
• EFIN Revocation Appeals Process
• Efile Authorization and Documentation - Forms 8879 and 8453
• Identity Theft Procedures and Resolution (e.g., IP PIN)